"(A) acquire obligations at the issue price and purchase outstanding obligations at the market price; and

"(B) sell obligations held in the fund at the market price.

"(2) The interest on obligations held in the fund—

"(A) shall be credited to the fund;

"(B) constitute the sums available for allocation by the Secretary under section 8 of the North American Wetlands Conservation Act; and

"(C) shall become available for apportionment under this Act at the beginning of fiscal year 2006. .

Effective date.
16 USC

(2) Section 4(a) of the Act of September 2, 1937 (16 U.S.C. 669c(a)), is amended by inserting "(excluding interest accruing under section 3(b))" after "revenues" in the first sentence thereof.

(3) The amendments made by this subsection of this Act take effect October 1, 1989.

(b) MIGRATORY BIRD FINES, PENALTIES, FORFEITURES.—The sums received under section 6 of the Migratory Bird Treaty Act (16 U.S.C. 707) as penalties or fines, or from forfeitures of property are authorized to be appropriated to the Department of the Interior for purposes of allocation under section 8 of this Act. This subsection shall not be construed to require the sale of instrumentalities.

(4) AUTHORIZATION OP APPROPRIATIONS.—In addition to the amounts made available under subsections (a) and (b) of this section, there are authorized to be appropriated to the Department of the Interior for purposes of allocation under section 8 of this Act not to exceed $15,000,000 for each of fiscal years 1991, 1992, 1993, and 1994.

(5) AVAILABILITY OF FUNDS.—Sums made available under this section shall be available until expended.

SEC. 8. ALLOCATION OF AMOUNTS AVAILABLE TO CARRY OUT THIS ACT. 16 USC 4407.

(a) ALLOCATIONS.—Of the sums available to the Secretary for any fiscal year under this Act and section 3(b) of the Federal Aid in Wildlife Restoration Act (16 U.S.C. 669b(b)), as amended by this Act—

(6) such percentage of that sum (but at least 50 per centum and not more than 70 per centum thereof) as is considered appropriate by the Secretary, which can be matched with non-Federal moneys in accordance with the requirements of

subsec-
tion (b) of this section, less such amount (but not more than 4
per centum of such percentage) considered necessary by the
Secretary to defray the costs of administering this Act during
such fiscal year, shall be allocated by the Secretary to carry out
approved wetlands conservation projects in Canada and Mexico
in accordance with section 6(b) of this Act; and

(7) the remainder of such sum after paragraph (1) is applied
(but at least 30 per centum and not more than 50 per centum
thereof), which can be matched with non-Federal moneys in
accordance with the requirements of subsection (b) of this sec-
tion, shall be allocated by the Secretary to carry out approved
wetlands conservation projects in the United States in accord-
ance with section 6(a) of this Act.

(b) FEDERAL CONTRIBUTION FOR PROJECTS.—The Federal moneys
allocated under subsection (a) of this section for any fiscal year to
carry out approved wetlands conservation projects shall be used for
the payment of not to exceed 50 per centum of the total United
States contribution to the costs of such projects, or may be used for
payment of 100 per centum of the costs of such projects located on